

# Exhibit 520

## CERTIFIED TRANSLATION



STATSADVOKATEN

[Translation from Danish]

Court of Glostrup

Date: 13 April 2021

Ref. no.: SØK-76141-0005-17

Case officer: A. MÖLLMANN

STATE PROSECUTOR FOR  
SERIOUS ECONOMIC AND  
INTERNATIONAL CRIME

KAMPMANNSGADE 1  
1604 COPENHAGEN V

TELEPHONE +45 72 85 80 00

Email: [sek@ankl.dk](mailto:sek@ankl.dk)

[www.anklegemyndigheden.dk](http://www.anklegemyndigheden.dk)

[www.polid.dk](http://www.polid.dk)

## INDICTMENT

Matthew Richard Stein

120667 [REDACTED]

56 East 80th Street

New York

New York 10075

USA

Jerome Lhôte

231273 [REDACTED]

1741 Glencoe Road

Winter Park

Florida 32789

USA

Luke Beneville McGee

Rajen Ranmal Shah

United Kingdom

Anupe Dhorajiwala

STATE PROSECUTOR FOR  
SERIOUS  
ECONOMIC AND INTERNATIONAL  
CRIME

Graham McKenzie Horn

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United Kingdom

are hereby formally charged before the Court of Ghostup in proceedings to be held with the participation of lay judges for the purpose of punishment for

fraud of a particularly aggravated nature in contravention of section 279, read with section 286(2), of the Danish Criminal Code,

the particulars being that, in the period 2013–2015, in association and following prior agreement or common understanding, with the intent of obtaining for themselves and others an unlawful gain, the Defendants caused the development, implementation and operation of a system in which the Defendants' co-perpetrator, North Channel Bank GmbH & Co. KG (hereafter: North Channel Bank), whose case has been decided separately, booked share trades and loans involving Danish listed shares and money flows between 27 US 401(k) pension plans, nine companies (short sellers), one broker and one intermediary; trades, loans and money flows which were fictitious or of such a nature that the pension plans did not receive dividends or a right to receive dividends as a result thereof, following which North Channel Bank prepared dividend credit advice slips containing incorrect information on receipt of dividends from Danish shares for the 27 US 401(k) pension plans which, on 284 occasions, the pension plans submitted, with the Defendants' knowledge, to the Danish Tax Agency (formerly called SKAT) through reclaim agents along with applications for refunds of the dividend tax stated in the dividend credit advice slips, which deceived employees of the

Danish Tax Agency into believing that the US 401(k) pension plans had had dividend tax withheld in Denmark and were thus entitled to refunds thereof; all of which meant that the Danish Tax Agency was caused to pay out DKK 1,135,775,447.99 to the reclaim agents and thus suffered a corresponding financial loss, following which the reclaim agents transferred the amounts less their fees to the accounts of the pension plans with North Channel Bank from which they were further distributed by at least 80% to the Defendants or legal entities associated with the Defendants.

The Prosecution reserves the right to raise further charges in this set of related criminal cases.

The Prosecution requests that the Court issue an order for the imprisonment of the Defendants.

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CRIME

The Prosecution requests the application of section 88(1), second sentence, of the Danish Criminal Code. PAGE 3

In pursuance of section 79(2), second sentence, read with section 79(1), read with section 78(2), of the Danish Criminal Code, the Prosecution further requests that the Court issue an order stipulating that Matthew Richard Stein, Jerome Lhôte and Luke Beneville McGee are deprived for an indefinite period of their right to participate in the management of a business enterprise in Denmark or abroad without undertaking unlimited personal liability for the commitments of the enterprise.

Moreover, the Prosecution requests confiscation of EUR 2,265,302.93 from [REDACTED]; of EUR 3,487.00 from [REDACTED]; of EUR 4,674.25 from [REDACTED]; of EUR 18,257.99 from [REDACTED]; of EUR 54,215.86 from [REDACTED]; of EUR 31,527.41 from [REDACTED]; of EUR 115,577.06 from [REDACTED]; and of EUR 1,437,424.00 from [REDACTED] under section 75(1) of the Danish Criminal Code.

The Prosecution reserves the right to request that the Court issue an order for further confiscation, further disqualification, compensation and deportation.

[was signed]  
Per Fiig  
Acting State Prosecutor



**STATSADVOKATEN**

Retten i Glostrup

Dato: 13. april 2021  
J.nr.: SØK-76141-0005-17  
Sagsbehandler: A. MØLLMANN

STATSADVOKATEN FOR SÆRLIG  
ØKONOMISK OG INTERNATIONAL  
KRIMINALITET

KAMPMANNSGADE 1  
1604 KØBENHAVN V

TELEFON 72 68 90 00

E-mail: saøk@ankl.dk  
[www.anlagemyndigheden.dk](http://www.anlagemyndigheden.dk)  
[www.politi.dk](http://www.politi.dk)

**ANKLAGESKRIFT**

Matthew Richard Stein

120667-██████

56 East 80th Street

New York

New York 10075

USA

Jerome Lhôte

231273-██████

1741 Glencoe Road

Winter Park

Florida 32789

USA

Luke Beneville McGee

230683-██████

1401 Spruce Street, Apartment PHF

Philadelphia

Pennsylvania 19102

USA

Rajen Ranmal Shah  
130368-  
43 Mayfield Avenue  
Kenton  
Harrow HA3 8EX  
Storbritannien

Anup Dhorajiwala  
160876-  
57 Marsh Drive  
London NW9 7QF  
Storbritannien

STATSADVOKATEN FOR SÆRLIG  
ØKONOMISK OG INTERNATIONAL  
KRIMINALITET

SIDE 2

Graham McKenzie Horn  
260364-  
24 Court Road  
Eltham SE9 5NW  
London  
Storbritannien

tiltales ved Retten i Glostrup under medvirken af domsmænd til straf for

bedrageri af særlig grov beskaffenhed efter straffelovens § 279, jf. § 286, stk. 2,  
ved i perioden 2013-2015 i forening og efter forudgående aftale eller fælles forståelse, med henblik på at skaffe sig og andre uberettiget vinding, at have foranlediget udviklingen, implementeringen og driften af et system, hvor tiltaltes medgerningsmand, North Channel Bank GmbH & Co. KG (herefter: North Channel Bank), hvis sag er afgjort særskilt, bogførte aktiehandler og -lån vedrørende danske, børsnoterede aktier samt pengebevægelser mellem 27 amerikanske 401(k) pensionsplaner, ni selskaber (shortsælgere), en mægler og en mellemhandler, hvilke handler, lån og pengebevægelser var fiktive eller af en sådan karakter, at pensionsplanerne ikke derved modtog aktieudbytte eller en ret hertil, hvorefter North Channel Bank udfærdigede udbyttenuotaer indeholdende urigtige oplysninger om modtagelse af udbytte fra danske aktier til de 27 amerikanske 401(k) pensionsplaner, som pensionsplanerne med de tiltaltes vidende i 284 tilfælde via reclaim-agenter indsendte til Skattestyrelsen (daværende SKAT) sammen med ansøgning om refusion af den i udbyttenuotaerne angivne udbytteskat, hvilket bragte arsatte i Skattestyrelsen i en vildfarelse om, at de amerikanske 401(k) pensionsplaner havde fået indeholdt udbytteskat i Danmark og derved var berettiget til refusion heraf, alt hvorved Skattestyrelsen bestemtes til at

udbetale 1.135.775.447,99 kr. til reclaim-agenterne og derved led et tilsvarende formuetaab, hvorefter reclaim-agenterne videreførte beløbene fratrasket sine honorarer til pensionsplanernes konti i North Channel Bank, hvorfra de blev viderefördelt med minimum 80% til de tiltalte eller juridiske enheder lonyttet til de tiltalte.

Der tages forbehold for yderligere tiltalcrejsning i sagskomplekset.

Der nedlægges påstand om fængselsstraf.

Der nedlægges påstand om anvendelse af straffelovens § 88, stk. 1, 2. pkt.

STATSADVOKATEN FOR SÆRLIG  
ØKONOMISK OG INTERNATIONAL  
KRIMINALITET

Der nedlægges endvidere i medfør af straffelovens § 79, stk. 2, 2. pkt., jf. § 79, stk. 1, jf. § 78, stk. 2, påstand om, at Matthew Richard Stein, Jerome Lhôte og Luke Benneville McGee indtil videre frakendes retten til at deltage i ledelsen af en erhvervs- virksomhed her i landet eller i udlandet uden at hæfte personligt og ubegrænset for virksomhedens forpligtelser.

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Der nedlægges endvidere i medfør af straffelovens § 75, stk. 1, påstand om konfiskation af 2.265.302,93 € hos [REDACTED], af 3.487,00 € hos [REDACTED], af 4.674,25 € hos [REDACTED], af 18.257,99 € hos [REDACTED], af 54.215,86 € hos [REDACTED], af 31.527,41 € hos [REDACTED], af 115.577,06 € hos [REDACTED], og af 1.437.424,00 € hos [REDACTED].

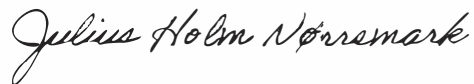
Der tages forbehold for nedlæggelse af påstand om yderligere konfiskation, yderligere rettighedsfrakendelse, erstatning og udvisning.

  
Per Filg  
Statsadvokat, fg



I, the undersigned, Julius Holm Norremark, certify that I am fluent in both the English and Danish languages and that the preceding text in the English language is to the best of my knowledge and belief a true and faithful translation of the attached exhibit, with the bates stamp STEIN\_LHOTE0001236, in the Danish language.

Copenhagen, 5 April 2025

A handwritten signature in black ink, reading "Julius Holm Norremark". The signature is written in a cursive style with a large, stylized initial 'J'.

Assistant Attorney, LL.M.